



Electricity Oversight Board

Daily Report for Monday, January 26, 2004

The average zonal price increased by 35 percent for SP15 to \$54.37/MWh and increased by 21 percent for NP15 to \$44.48/MWh. Average temperatures across the state increased by 2 to 8 degrees and ranged between 53 and 66 degrees. Transmission constraints on Path 26 in the south-to-north direction between 12 a.m. and 2 a.m. and on Path 15 between 11 p.m. midnight, resulted in the split zonal prices. Prices for the day were higher and could have resulted from:

- Increased generation outages that ranged between 11,700 MW and 11,800 MW.
- Increased occurrence of transmission constraints.
- Cooler temperatures in the north that decreased by 3 degrees and were in the mid-50s.
- Higher demand. The average actual demand increased by 3,135 MW.
- High natural gas prices. Although the average natural gas price decreased by 2 percent, it remained elevated at \$5.53/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the Miguel Imports between 3 a.m. and midnight.

The CAISO changed the transmission capacity rating for the Branch Group CFE Tijuana/La Rosita in the OUT direction from 408 MW to 200 MW between 2 p.m. and midnight.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

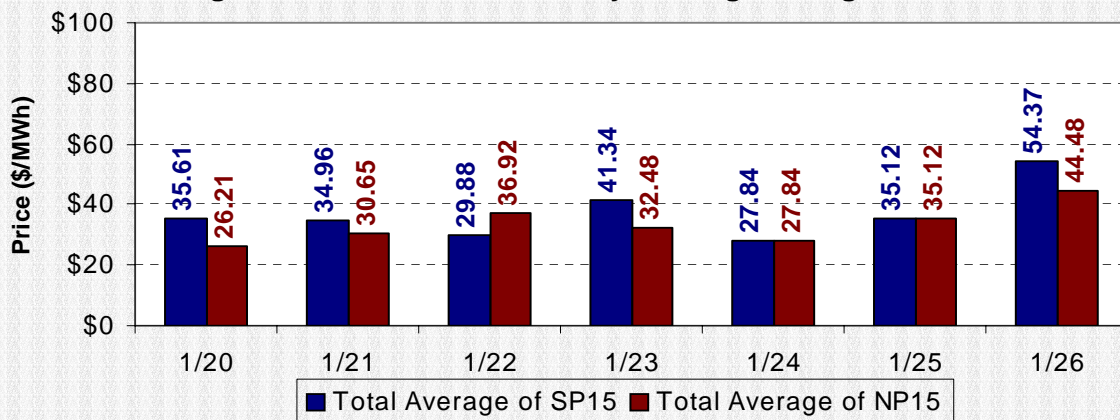
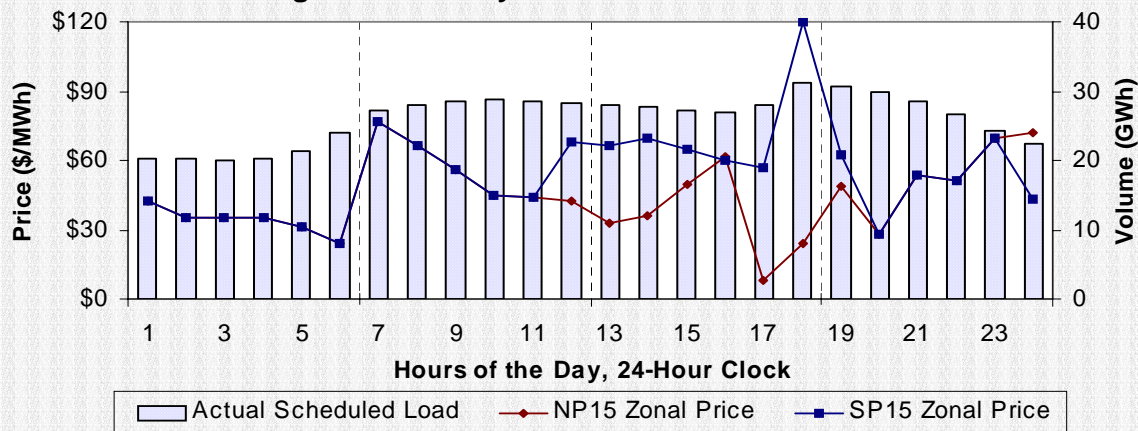


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

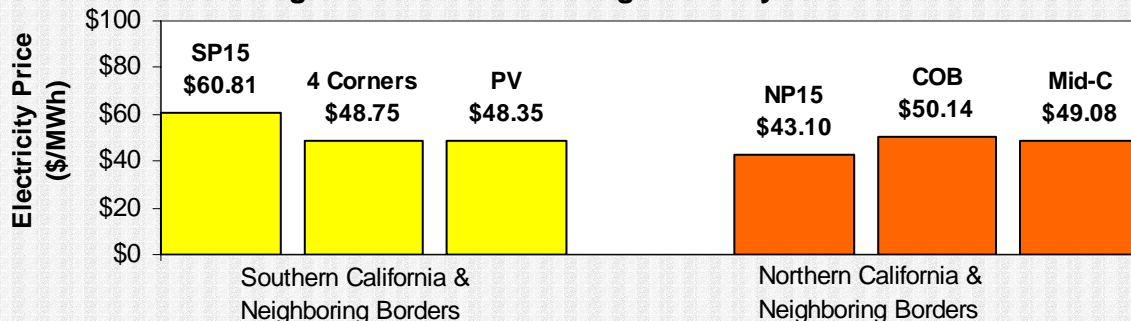


Figure 4a - Seven Day Snapshot of NP15

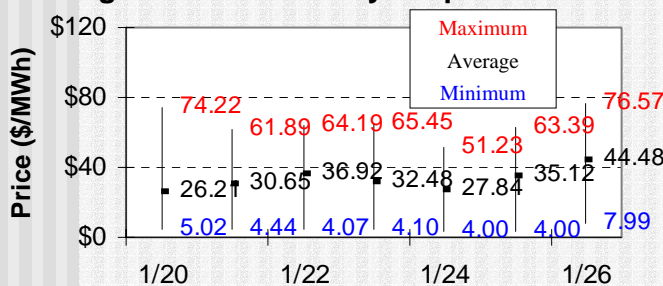


Figure 4b - Seven Day Snapshot of SP15

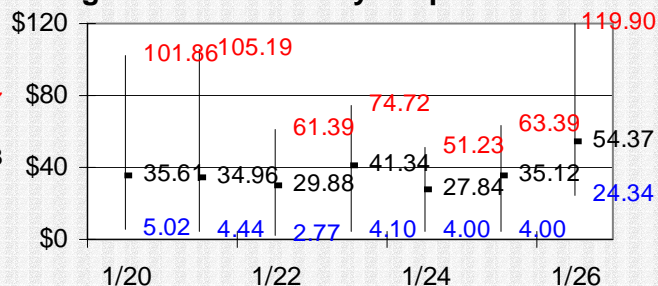
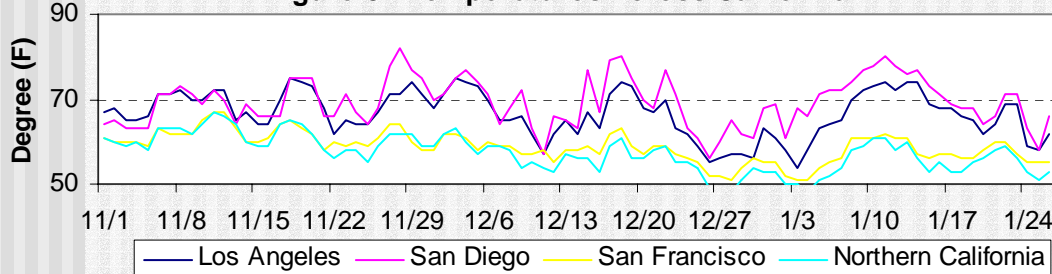


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	62	4
San Diego	66	8
San Francisco	55	0
Northern CA	53	2

Figure 6 - Average Natural Gas Price

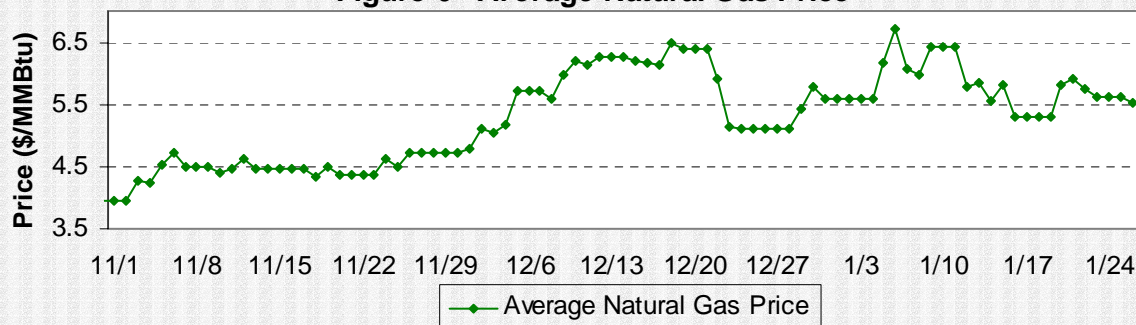


Figure 7 - Average Daily Zonal Price & Total Actual Load

